FINANCIAL

SINKING FUND NOTICE.

RICHMOND AND DANVILLE RAILROAD

(AMPAN)

EQUIPMENT 5% MORTGAGE HONDS

dated September 3d, 1889.

The Central Trust Company of New York, Trustee, gives notice that in accordance with a certain indenture made by the above Railroad Company, dated September 3, 1889, it will received sealed proposals to sell the above described honds at a rate not to exceed par and accrued interest, the total offer not to consume more than the amount of sixty two thousand five hundred and forty three 36 400 dollars [92,343,25]. Scaled proposals will be opened at the office of the Central Trust Company of New York in New York City at twelve o'clock noon on 24th day of September, 1903.

CENTRAL TRUST COMPANY OF NEW YORK, Trustee.

By J. N. WALLACE, 4th Vice President.

ELECTIONS AND MEETINGS.

New York, August 21, 1903.

THE WESTERN NATIONAL BANK OF THE UNITED STATES IN NEW YORK.

NOTICE IS HEREBY GIVEN that a special meeting of the shareholders of the Western National Bank of the United States in New York will be held at its offices, No. 15 Nassau Street, in the Borough of Manhattan, City of New York, on the 23d day of September, 1903, at 12 o'clock noon, for the purpose of voting on the following propositions:

for the purpose of voting on the following propositions:

To place this Bank in voluntary liquidation under the provisions of Sections 5220 and 5221 of the United States Revised Statutes, such liquidation to take effect on the 5th day of October, 1903, and to authorize and approve the sale of all the assets of this Bank's at the book value thereof as shown by the Bank's statement of its assets and liabilities of the date of such sale, and in further consideration of the assumption by the National Bank of Commerce in New York of all the liabilities of this Bank as shown by such statement; and to transact such other business as may properly come before the meeting.

By order of the Board of Directors.

CHARLES L. ROBINSON, Cashier.

DIVIDENDS AND INTEREST.

AMERICAN CAN COMPANY.

At a meeting of the Board of Directors of the American Can Company, held September first, 1903, a dividend of two and one-half per cont. was declared upon the preferred stock, payable on September 20th to stockholders of record at the close of business September 15.

The Transfer Books will be closed as to the Preferred Stock from September 16th to September (tth, both days inclusive.

Checks will be mailed.

AMERICAN CAN COMPANY.

R. H. ISMON,

Secretary.

INTERNATIONAL SILVER COMPANY. Meriden, Conn., Sept. 2, 1903.
At a meeting of the Board of Directors a quarterly dividend of one (1%) per cent. was declared in the Preferred Capital Stock of this Company payable October 1, 1903, to stockholders of record on Sept. 16, 1908.
The Transfer Books of Preferred Stock will be closed on Sept. 16, at three o'clock P. M., and reopened on Oct. 2, 1903, at ten o'clock A. M. Cheques will be mailed. GEORGE ROCKWELL, See'y.

OFFICE OF THE
NEW YORK DOCK COMPANY.
New York, Sept. 15, 1903.
The Board of Directors has declared a dividend
of ONE PER CENT. on the Preferred Stock of this
Company, payable October 15 to stockholders of
record at the close of business on October 1, 1909.
GEO. E. SPENCER, Treasurer.

THE COMMERCIAL CABLE COMPANY.

New York, September 1, 1903.

Dividend No. 57. A quarterly dividend of two
per cent. will be pald October 1, 1903, to stockholders of record on September 19, 1903. The
transfer books will be closed September 19 and
reopened October 2.

E. C. PLATT, Treasurer. E. C. PLATT, Treasurer.

PROPOSALS.

OFFICE OF COMMISSIONERS, D. C., Wasnington, Sept. 5, 1903.—Sealed Proposals will be received at this office until 12 M., Saturday, Sept. 19, 1903, for furnishing and installing a Mechanical Heating and Ventilating Apparatus in the rear wing of workhouse for males, Washington Asylum Grounds. Specifications and drawings sufficient to give the Commissioners and consulting Engineer a clear understanding of system proposed to be used must accompany the proposal. Forms of proposal may be obtained in the Office of the Inspector of Buildings and bids must be made on such official form. HENRY B. F. MACFARLAND, HENRY L. WEST, JOHN BIDDLE, Commissioners, D. C.

FORT SLOCUM, N. Y., Sept. 7, 1903.—Sealed proposals in triplicate for constructing addition to Post Hospital here, will be received until 11 A. M., Sept. 17, 1903. Information on application. U. S. reserves right to reject or accept any or all proposals. Envelopes to be marked "Proposal for Constructing Addition to Post Hospital, M. R. Hilleard, Q. M."

PRESTON IN AS RECEIVER. Sava He Never Liked Building Loan Banking Co.'s Methods.

Charles M. Preston qualified yesterday as temporary receiver for the defunct New York Building Loan Banking Company. His bond is \$100,000. He took possession of the offices of the company at 111 Fifth avenue in the afternoon. There are about 12,000 depositors, and their aggregate claims amount to \$6,000,000. Mr. Preston said

Paul Worms, the president, introduced the receiver to the office force and then

Frank Jerold, a shareholder, has assumed leadership of some of the depositors who are not satisfied with the Worms administration. L. M. Martin, counsel for Jerold, each vectorday. said yesterday: "We are not satisfied with the appoint-ment of Mr. Preston. He has been in too close touch with the officers of the company."

When told yesterday afternoon that his appointment was not pleasing to Jerold's friends. Receiver Preston laughed and said: "I have just received a letter from larged asking me to give him a de."

said: "I have just received a letter from Jerold asking me to give him a job."

Mr. Preston said that he never liked the business methods of the company.

"Much of their property," he said, "was held subject to first and second mortgages, so the securities they had to offer were largely equities. When I was in the State Benking Department serves as right. Banking Department seven or eight years ago I complained of this to the Attorney-General, who ordered an investigation. But the company was found then to be solvent and the proceedings were dropped."

The American Sugar Refining Company and B. H. Howell Son & Co reduced their list for refined sugar yesterday 10 points, to 4.80 and 4.75 cents per pound respectively. Arbuckle Bros. announce no changes in their prices.

Johnson & Co., the Cotton Exchange house which announced its suspension about two weeks ago, proposed a plan of settlement yesterday to creditors on the basis of 30 cents on the dollar cash and the rest in one, two and three year notes. A committee of three creditors was appointed and will consider the firm's offer.

The Objectiveers' Company as govern

Consider the Brm's orier.

The Ohio Grocers' Company, a concern consisting of twenty-five of the wholesale grocery houses of Ohio, was incorporated in New Jersey yesterday, with a capital stock of \$11,250,000, of which \$5,000,000 is 6 per cent. preferred stock. The concern's headquarters will be in Columbus, Ohio.

NON-MEMBER BANK STATEMENT.

The weekly statement of averages of the banks of this city, Brooklyn, Jersey Cit, Hoboken and Staten Island which are anot members of the New York Clearing House Association, but which clear through some of the members, is as follows:

ng House ag's 9,102,200 8,590,000 Inc. 512,200 Dep'tswith b'nks and trust cos. 2,198,500 2,194,300 Inc. 4,200 Leg'l t'nd'rs and

Deficit...... \$1,557,500 \$2,236,800 Dec. \$679,300

Live Stock Market.

| Accepted of beeves, two days, were 5.4% head; 101 carson sale. Steers were in heavy supply, and sold 16 to 40 do lower; bulls averaged about steady, all grades of dry cows averaged lower steady, all grades of dry cows averaged lower steady, and the decline on good fleshy stock was rated as light as 25c. About fifteen cars unsold. Natice sters, sold at \$400.00 fteen cars unsold. Natice \$400.00 fteen cars unsold. Sale \$200.00 fteen cars unsol

FINANCIAL AND COMMERCIAL.

ONDAY, Sept. 14.

There is the usual field for discussion as to whether to-day's heavy decline in stock market prices was due to professional attack or was the result of genuine liquidation. There is little doubt that the great majority of the large habitual operators in Wall Street at the present time-at least the room trading element-are pessimistic in their market views and are inclined to assail values whenever they think they can do so safely. It is not improbable that to-day's fall n quotations the most notable since the summer's downward movement culminated on Aug 8-was, in its incipiency, the work of this party. The borrowing demand for stocks after the close of business was increased, indicating an enlargement of the short interest. Inferences of this sort are, however, not always trustworthy, and it cannot be doubted that actual liquidation played an important part in the day's proceedings. The downpour of the active stocks, including some of the high-priced investment issues, that was witnessed in the afternoon could hardly have been part of a purely professional campaign. Many times during the day there was a distinct pause in the downward march of quotations, and the market became quiet and almost dull, but nothing like resiliency developed, and after a little time the fall The chief cause of the movement was,

unquestionably, the unfavorable weather conditions in the West and Northwest that came into prominence over Sunday. They were, no doubt, exaggerated in many quarters for market effect. Western speculators are, as is well known, adepts in the art of manufacturing crop scares. Nevertheless, it was clear that there were cold weather and snowstorms in Minnesota and the Dakotas and in the extreme Northern part of the agricultural section and that there were rain and low temperatures over a good share of the corn belt. The temperatures reported from the corn country ranged from 40 to 50 degrees, and while it was not stated that frost had occurred, predictions were that the thermometer would fall to the frost line over the northern portion of the corn belt in the clearing weather after the rain that was expected to-night or to-morrow morning. The Weather Bureau in an afternoon bulletin declared that frost was indicated in the corn belt to-night as far south as northern Kansas, extreme northern Missouri, all of Iowa and northern Illinois. This, it must be confessed, was fairly sufficient to excite the fears of speculators for the rise in the stocks of the granger railroads, considering the present critical stage in the development of the corn crop. It remains to be seen how far these fears will be realized. Upon the grain markets the same apprehension was shared that was felt upon the Stock Exchange, and the price of corn rose sharply both here and in Chicago, and held its rise throughout the day. Wheat also advanced. Rumors of the kind that always circulate

in the financial district when a fall in values is in progress were busily circulated throughout the day, but it is doubtful if they exerted any appreciable influence upon the day's transactions. One story, which was put forward rather more prominently than others, was that a decision adverse to the Union Pacific and Southern Pacific companies was expected in the litigation now being conducted having for its real object the purpose of compelling the Southern Pacific directors to begin paying dividends on the company's stock, but ostensibly questioning the right of the Union Pacific Railroad Company to control the Southern Pacific management. The Federal Court at Cincinnati, where this question was first raised, decided that it had no jurisdiction in the case. An appeal there was some hope that the company from this decision was taken to the United district, and the case has not yet even been argued there. A disturbing factor of more market importance was, perhaps a rise in discount rates in very many of the leading European cities and intimations from abroad that a rise in the German Reichsbank's rate of discount was probable. This, it was felt, might in turn cause another elevation of the Bank o England's rate and further unsettle international financial affairs. Consols in the London market again touched their previous low record, and cable despatches from England were of the general tenor that tighter money was feared there, at least emporarily, in the near future. The Bal can situation and what seems to be at last the approach of a crisis in the English Cabinet were also alluded to as influences making for depression. All these matters, however, resulted in few sales of stock for foreign account in this market to-day. Indeed, trustworthy information is wholly to the effect that, if anything, foreign investors have shown of late a disposition to buy our stocks and bonds, although as yet in small quantities, and that shipments of these securities to the other side

are increasing weekly. The net declines scored to-day wer such as 234 points in Union Pacific, 256 in St. Paul, 2 in Brooklyn Rapid Transit 31/2 in Reading, 21/4 in Amalgamated Coppe and 21/4 in New York Central. Of all the Western railroad stocks the Atchison shares presented the strongest resistance to the selling pressure. Foreign exchange was easy. The banks have lost \$512,000 to the Government on transactions with the Sub-Treasury since Friday and report a larger movement of funds to the interior for crop moving purposes. Four hundred thousand dollars was thus sent to-day to New Orleans. Statements of railroad earnings received were favorable, that of the Baltimore and Ohio for August of an increase in net of \$291,365, or a retention in net of much more than half the gross earnings, being especially gratifying. Since the beginning of the present fiscal year there has been not a little change for the better in the tendency which was so notice-4,723,100 4,312,000 Inc. 411,100 able in the preceding twelve months for 3,424,400 8,352,900 Inc. 71,500 coperating expenses to absorb the lion's operating expenses to absorb the lion's share of gross revenues. But in such a market as to-day's, reports of railway earnings were little heeded.

Louis			NITED STATES BO	
	Bid.	Asked.		Asked.
U S 28 T,			U S 4s, r,	
1930	108	108	1925 1 3 5	136
U S 2s. c.			U S 4s, c,	
1930	10814	10912	1925 1 3 5	136
L E 3s. r.			U S 58, r,	
1908-18	108	109	1904 1 0 1 15	1024
1 S 3s, c,			U S 5s, c,	
1908-18	108	109	1904 1 0 1 14	102%
U S 48, F.			U S 8.65a,r.	
1907	109	110	1924, DC 1 2 0	101.00
U & 48, c,				

LATEROAD	ASD OTHER BONDS.			
dams Espita	Det M & M grant	St L S W en 4s		
500 1017g	1000 7878	2000 7 1 00		
	Erie prior lien 4s	3000 7 2		
5000 7834	20000 . 9678	4000 72		
1000 7 91a	Erie ym llen is	3000 7214		
tch lope SFe to		2000 7 2 34		
	int& Gt North 2d	5000 7112		
2000 997m	11000 96	3000 7 1 14		
200 . 990g	lows Central lat	3000 71		

Total sales of bonds (par value), \$1.306.500.

-		-	
RAILROAD A	ND O	THER	SHARES
Sales.	High-	Low-	Clos Net
200 Allis Ch'mrs			1 138-15
27675 Amal Cop	47	4 4 34	45 -21
800 Am Car & F		31	31 - 1
200 Am C&F pf		82	82 -1
	Bla	6	6 - 1
346 Am Ice pf	2 234	200	2112-11
205 Am Loco	1758		1758 - 36
130 Am Loco pt		85	80
4125 Am Smelt.		42	42 -11
470 Am Smelt p	2000	8934	90 + 1
1850 Am Sugar			11412-11
55900 ALT&S F.			6518-11
1230 AT&SFpt		8978	8978-23
11366 Bal & Ohio		8018	8014-11
400 Bal & Oh pf		86	86 -1
25480 B R Trans:		3838	3812-2
3100 Can Pacific.		122	122 -11
800 Ches & Ob.		3 2 34	3 234- 3
100 Chi & Alt.	2214	2214	2214 5
300 Chi & Alt pf	6 334	6358	
500 Chi & N W . I		16212	18212-11
800 C & NW pf. 1	98	195	198
1575 Chi Gt W		1.6	1614- 12
89700 Chi M & StP1			
360 Chi Term of		20	20

400 CCCASLL 73 1200 Col So 1st p 5 4 600 Con Gas....17358 172 172 -134 350 Con Tob pf.103 103 103 -1 310 Corn Prod. 28 28 28 200 Del & Hud.162 161 161 100 Den & R.G. 2438 2438 2438 - 600 Den & R.G. pt 78 7714 7714 200 Distirs Secu 2212 22 22 - 12
17475 Erie....... 2938 2814 2814-114
2167 Erie 1st pf. 6718 6612 6612-34
810 Erie 2d pf.. 5118 50 50 -112
350 Gen El Co...16112 161 161 -112 140 Hock Val pf 7934 7934 7934 14 2185 Ill Cent....133 132 13218-118 100 Int Paper .. 1212 1212 1212 100 Iowa Cent. 1978 1978 1978 + 18 100 Iowa Cen pf 37 37 37 - 34 3600 Lou & Nash 1 0 514 1 0 4 1 0 4 1950 Manhattan.13434 13212 133 -114 1830 Met St Ry.. 11 358 11 234 11 234-112

1100 Met Secu... 78 1100 Met Sect... 75 7634 7634-2 2 5680 Mex Cen... 1218 1118 1114-78 210 M & St L... 5734 5734 5734-14 1350 MSP&SSM. 56 55 55 -112 900 M K & T... 1912 19 19 -1 1350 MSP&SSM. 56 55 900 MK&T... 1912 19 585 MK&Tpf. 4014 40 23362 Mo Pacific. 9314 91 300 Nsh C&SL 9334 93 500 Nat Bis Co. 40 3976 100 Nat E & S. 2434 2434 100 Nat Lead pf 83 83 400 Nat RRM p. 4118 4078 4078 - 78 4950 N Y Cent...122 12038 12038-258 1550 Nor & West 6214 61 61 -114 2150 Ont & West 2278 2214 2214-58 16700 Penn R R. 12438 12312 . 12312-1 1125 Peo Gas.... 9314 93 93 - 78 100 PCC & St L. 6212 6212 6212 213 500 Pres S Car. 3934 3938 3938 78 153 PresSCarp. 7934 7934 7934 14 140 Pul Pal Car217 217 217 -1 400 Rep Steel., 1078 1034 200 Rep Steel p. 65 65

51300 Reading ... 5318 50 50 -312 180 Read 1stpf. 79 79 + 14 34100 Rock Isi'nd 283g 261g 2612-2 710 Rock Isi'd p. 65 627g 627g-31 710 Rock Is'd p. 65 600 Rub Goods. 1814 1678 900 St L & S W. 1618 15 1200 StL & S W p 3534 / 35 12510 Sou Pac.... 45 43 4318-218 4000 Sou Ry Co. 2214 2158 2158-78 400 Sou Ry Cop 8512 8414 8414-114 2000 Tenn C&I. 3812 3734 200 TexLTrust. 2812 28 2112 Tex Pac.... 2634 2512 255g-136 200 Third AveR109 10812 10812 12 59700 Union Pac. 7538 7234 73 -234 300 Un Pac pf.. 8612 8558 8558 78 100 Un R In pf. 4714 4714 4714 14 1135 USR&Con 614 6 6 58 4530 USR&Cp. 3714 3638 3638 53 1000 USLeather 778 758 758 36 200 U S Rubber 1234 1234 1234 + 14 200 U S Rub pf. 4234 4218 4234+ 12 1934

3734-114

69 -116

32200 U S Steel ... 2014 193 13825 U S Steel pf 6978 69 816 Va - Car Ch. 2378 300 Va I C& C.. 20 300 Va I C& C. . 20 20 20 106 Vulcan D p. 70 70 70 250 Wabash ... 211₂ 211₄ 211₄—114 2200 Wabash pt. 347₈ 33 33 -21₄ 100 West list pf.170 170 170 -1 960 W UnionTel 835g 83 200 W & LE ... 18 171₂ 171₂—1₂
200 W & LE 27 261₈ 261₈—1₂
400 W is Cent... 181₂ 18 18 18 18
200 W is Cent pf 391₄ 39 39 -1

Total sales of stocks, 5 08,700 shares CLOSING PRICES.

1				
l		Asked.		Asket
ı	Adams Exp223		L E & W 28	33
ı	Allis Ch'lm's 107	11	1. P & W pf . 95	105
١	Allis Ch pf	79	Long Island. 57	67
ı	Amal Copper. 4.14	45	Lou & Nash . 104	1041
ı	Am A C CO 12	24	Man Beach *	10
ı	Arn A C Co p	16	Manhattan 183	1331
ı	Am C & F Co 31	1156	Met St Ry 11212	11234
ı	Am C&FCo p. 82	1252	Met See Co . 76%	775
ı	Am Cot Oil 30	: 098	Mea Cent 1114	1 34
Ì	Am Cot Oll p. 85	\$41	Mich Cent 125	160
ı	Am D Tel Co. 24	20	Minn & St L. 55	58
ı	Am Express180	200	Mich & St Pp 8s	92
١	Am Grass 752	40	MS. 4 S S M 1496	5.
I	Am Hide & L 3'2	4	MSP&SSM p.127	129
I	Am H & L pf. 10	1.	M B & T. 1834	1.7
į	Am ice 574	124	M E & T pf . 30	+6
i	Am les pf 11/2	100	de Pacific 5116	1.11
i			Sast C & St L #2	
l	Am Lin Oti p. 30	25	Nat Bis Co 2012	40
١	Am Loco . 171;	15	Nat Bis Co pf()	0 1
١		tike	Nat Lead 15	17
Į	Am Malt	114	Nat Lead pf. 88	2-1

Am Smelt'n ... 42% 424 Nat RR 2 pf .. 7412

Nat RRMes p 10%

161 12**5**

110 N Y A B Co. 120

THE SUN. TUESDAY, SEPTEMBE

AT & S F add 46

Examed Old 20 A

All anticClure 46

Enticky Central 20 A

Am Sugar: 1144, 1145, N Y C & St. L. 28

NY Deck. .. 13

Senheard A L. 2

Senheard A L WATET P 80 Mass Pin 784 Mass Gn 79 Bos & A. 250 Am BT 41 96 Dom Coal 1st 6s...107 Ill St nonconds 98 Adv'n'ra. 014 4314 50 to Ry Co.... 2134 2146 163 to Ry Co pf., 8434 8534 15 Un Pactite 72% 13

1884 Un Pac pf..... 8314 8614 Erie 1st pf ... C815 (134 U S Express. 103 10's U S Leather.. 714 7% EV & TH U S Leath pf 79% USRity & Cn 6 Ft W & D C .. 45 USR'ity & Cp 30% U S Rubber ... 1214 Gen Elec Co. 16012 Gt North pf 160 Hock Val . . . 60 S Steel Co., 157 Illinois Cent. 1314 132 Va Car C 2114

	But
American Can. common	4
American Can, preferred	38
Am. De Forest Wireless Tel. Co	1
Amsterdam Gas 5 per cent	105
American Light and Traction	58
American Light and Traction pf	90
American Writing Paper, common.	2
American Writing Paper, preferre !	15
American Writing Paper bonds	69
British Columbia Copper	3
Brooklyn and New fork Ferry	4
Brooklyn and N. Y. F., 5 per cent	58
Brooklyn Rapid Transit 4	76
Bay State Gas	,
Buff & Susquehanna, preferred	85
Buffalo Gas	4
Central Foundry, common	1 !
Central Foundry, preferre1	10
Central Foundry, 8 per cent	53
Compressed Alr	,
Consolidated Lake Superior. com'a	,
Consolidated Lake Superior, pfd	4 9
Consolidated Refrigerator Co	+
Dominion Securities	5
Erie Railway new 4s. w. 1	86
Electric Boat, common	13
Electric Boat, preferred	38
Electric Vehicle, common,	4
Electric Vehicle, preferred	7
Electric Lead Reduction, common.	1,
Blectric Lead Reduction, preferre 1.	
Empire Steel, common	2
Empire Steel, preferred	_
Electro Pneumatic	3,
Gold Hill Copper	3
Greene Consolldated Copper	189
Hackensack Meadows Company	81
Hall Signal	-
tr	0.4

3-16

49

18%

Havana Tobacco, common Havana Tobacco, preferred. 314 International Mercantile Marins ... International Mercantile Mar., pf. 13 International Mercantile Mar. bds. 971 Interborough Rapid Transit International Salt Trust receipts ... 10
International Salt, 5 per cent 39
Light, Fuel and P. of W. Virginia ... 33% Marconi Wireless Telegraph Mannattan Transit... ontreal and Boston Copper..... Northern Securities New Orleans Street My, 414 per ct.

Tonopan tool mining Co-trion Copper.
United Copper.
United Railway of St. Louis, pref.
Inion Typewriter.
Union Typewriter, lat preferred.
Union Typewriter, lat preferred.
Worthington Pump, preferred.
White Knob Copper.

5% Bingham. 25% 24 6% lunanza 55c. 65c 8 Oc. 3al&Hec. 440 455 Boston L. 416 EBoston L 536 W End L. 70: A Ag Che. 1415 16 lent Cop 1612 A Ag Chp 78 80 Cent Oil... 715 Am Ta T... 131 1314 lons Mer. 15-16 14 3op Ruge 56 82% Daly West 40% Mex Tol... 134 134 25m River 245
NEng Tel 1 24 126 Franklin 834
C S Y c... — 1 42 Granby... 4
Dom Coal 73 74 3u l'ato... 7 5c. 8 74 3u'j'ato.. 75c. 871c. Dom Stee: 12% 13 | sie R'yal: 7 78% don C& C Mass Gas 2514 2515 1on 4831 75c. 8714c 79% dohawk. 40 Merg'ler. - 180 | lapa Qcs U Shoe c. 44 443 314 C(Cp) 1 U Shoe pt 2715 2815 314 Dom. 815 Un Fr Co. 100 101 Seesta. 5815 West Ele. 78 83 Shoenix. 5 West Elp 80 90 Parrott. 1915

BOSTON CLOSING QUOTATIONS.

Juney. 88 Box & Me 16 8 170 | Roodell 1 1/2 | Box & Me 16 8 170 | Roodell 1 1/2 | Box & Me 137 | 138 | Santa Fd 11/4 | W End St 90 901/2 | Shannon 91/4 Tam'rack 85 93 -- Un Land. ---JSMin': 16% 19% 99 7 8 01... 1014 5% Jish Con 24% 436 Actoria. Arnold... 25c. 50c. Volver'e. 68 Atlantic. 25 9 Wyands. 1

PHILADELPHIA QUOTATIONS. 47 LSVRR 40

CTef NJse 1 0 4 1 0 5 14 Phil Elc.. 0 14 6 14 PE G T 56 9 9 9 9 14 PE G T 56 9 15 14 Phil Trac. 9 5 14 2 5 3 4 84 Rys Co O Eles Be. 55 57 ichuylkill Els Bp. 55 57 R.ES 50.112 11214 RAPT 4s 9514 96 UTrac... 43% 44% EGas Lise. 10014 106% 1G1Co. 84 8414 Ind St Ry. — 78 Wel'h Co.. 20 IndSt Ria — 81

CRICAGO CLOSING QUOTATIONS. Am CC... 414 414 Ms WS E 20 Am CCpf 36 37 Ms WS E p 36 Am Rad... 47 50 Nat. Bis... 46 4 014 Box Bo'rd 314 354 N Carb... 20 Box Bd p. 1912 20 N Carp. 88

and more to the same	1903.	1902.	C	hanges.
4th week Aug		\$87.51	7 Inc.	\$4,080
Prom July 1	502 37	\$87,51° 2 227,42 1 429,86	1 Inc. 2 Inc.	31,101 72,509
Cincinnati, New	Orleans			0.
4th week Aug	. \$18:.20	1 \$177.17	0 Inc.	\$8,081
Month	542,62	9 503,47	7 Inc.	39,152
Month From July 1	1,177,51	7 976,55	6 Inc.	200,961
Detroit United:				
1st week Sept	\$96,30	\$81,07	5 Inc.	\$15,233
From Jan. i	2,969,57	4 2,647,83	4 Inc.	321,740
Grand Trunk sys 1st week Sept From July 1	tem:	1 1047 10	o inc	*120 444
From July 1	7 181 15	1 \$647,59 0 5,956,81	à lne.	\$139,441 1,224,835
Louisville and N	ashville:	0,000,01	o me	1,224,000
ist week Sept	Saut Oa	\$628.50	5 Inc.	\$82,525
From July 1	6,686,59	1 6,100,64		578,949
Rio Grande Sout	hern:		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2,0,0,0
1st Week Sept	\$9,62			\$682
From July 1	108,390		Dec.	5,971
Toledo, Peorla a 1st week Sept	nd West	ern:		
1st week Sept	\$24,000	\$21,62		\$3,279
From July 1			3 Inc.	39,217
Twin City Rapid	Transit		7	
1st week Sept From Jan. 1	2,750,733	\$112,669 2,426,176		\$3,735
		ND OHIO.	ane.	324,560
The Baltimore	and Oh		d G	
reports for Augus		no RallY	Jaid C	ompany
- T.	1903.	1902.	Ch	anges.
Gross earnings. \$5,	957,785	\$5,549,757	Inc.	\$488,028
Oper expenses . 3,	554,838	3,408,175	Inc.	146,663
Not seminer 40	499 047	en 141 cm	1	****
Net earnings. \$2. From July 1 to A	110 30	\$2,141,582	Inc.	\$291,365
Gross earnings \$11,	650.865 \$	10,726,872	Inc. s	1.123,983
Oper expenses . 7.	095,030	6,574,035	Inc.	521,004
N-1-1-1-1	*** ***			
Net earnings . 34,		84, 152, 337	inc.	\$602,937
	THERN I			
The Southern Pac	cific Com 1903.		rts for	July:
Gross earnings. \$7.		1902. \$6,476,179	Inc	\$769,349
Oper cup and	-10,023		1110	#100,049
taxes 5.	203, 196	4,284,642	Inc	918,554
Net earnings \$2,				\$149,206
MISSOUR	I, KANSA	S AND TEX	A.B.	
The Missouri, Ki	ansas an	d Texas	Rallwa	y Com
The Missouri, Ki pany reports for th gross earnings \$17, Oper. expenses. 12,	e year e	naed June	80:	
Gross carnings \$17	205 195 \$	16 391 400	Inc	\$816,793
Oper expenses 12.	128,181	11,647,206	Inc.	575,925
	179 0 1 10			-
Net earnings. \$5.	.085,062	\$4,844,194	Inc	\$240,868
Other Income.	99,565	38,813	inc.	65.752
Total income. \$5.	184,627	\$4,878,007	Inc	\$206,620
	325,952	324,359		1,593
	-		-	CITCOL HORE
	858,676	\$4,553,648		\$305.027
Int. & rentals 8,	195,759	8,644,708	inc.	114,051
Surplus \$1,	000.016	\$908,940	Inc	\$190,976
SUB-TREASU	RY T	RANS	ACTI	ONS.
	BATURD	AY.		
Build has don't married				

Paid by Sub Treasury to banks Paid by banks to Sub Treasury Loss to banks on day's transactions DIVIDEND DECLARATIONS Mobile and Onto semi anual Sloss Sheffield Steel and Iron quarterly pfd Western, quarterly. Pittaburg, Fort Wayne and Chicago, quarterly gid Pittaburg, Ft Wayne and Chicago, quarty, special gid Chicago, quarty, special

Chartered 1822.

TRUST COMPANIES

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York. Capital, - - \$1,000,000.

Undivided Profits, - 7,000,000.

COMMERCIAL TRUST COMPANY

OF NEW JERSEY.

15 Exchange Place, Jersey City, N. J. Adjacent to P. R. R. Ferries,

Surplus & Profits. \$1,800,000. Capital, \$1,000.000. SAFE DEPOSIT VAULTS. INTEREST ON DEPOSITS.

DIRECTORS: ROBERT S. ROSS, Vice-Fresident JOHN W. HARDENBERGH, President. GEORGE W. YOUNG. Vice-President.

ALTER E. AMMON
GUST BELMONT.
LEDYARD BLAIR.
REDERICK G. BOURNE.
LILIAM BRINCKERHOFF
HIN D. CARSCALLEN,
REDERIC CROMWELL.
C. CUYLER.
COB J. DETWILLER.

RIGHARD A. MCCURDY. OSCAR L. GUBELMAN, Sec. & Treat GUBELMAN. Sec. & Treat.
ROBERT H. McCURDY.
ALLAN L. McDERMOTT
JAMES G. MORGAN.
EDWIN A. STEVENS
EBEN B. THOMAN.
MYLES TIERNEY.
JAMES TIMPSON.
CORNELIUS VANDERBILT.
JOHN J. VOORHEES. WALTER E. AMMON AUGUST BELMONT. C. LEDYARD BLAIR. FREDERICK G. BOURNE, WILLIAM BRINCRERHOFF JOHN D. CARSCALLEN, FREDERIC CROMWELL. C. C. CUYLER. JACOB J. DETWILLER.

COMMERCIAL.

Cotton Strong-Livernool Higher-Bad Crop Reports-Bullish Government Report Expected To-day-Shorts Cover Grain Up-Blizzard in Northwest Frightened Corn Shorts Covering Coffee Firmer-Provisions Up.

Monday, Sept. 14.—Grain.—Wheat—Spot was steady. Sales, 56,000 bush. No. 2 red, %c. under September: No. 1 Northern Duluth, 6c. over December: No. 1 Northern New York, 6c. over. Northwestern receipts were 883 cars, against 1,260 last year; Chicago, 156 cars, against 248 a year ago. Futures closed %c. 10 %c. higher. Sales, 1,800,000 bush. Prices

Oats were firm. Sales, 42,000 bush. No. 2 white, 42%; No. 3 white, 42c. Hye was steady. No. 2 Western, 56%; C. l. f., Buffalo. Car. lots Jersey and State, 56c. to 57c. c. l. f., Buffalo. Corn was higher. Sales, 25,000 bush. No. 2 mixed in clevator, ic. over September: No. 2 white, 56%; C. No. 2 yellow, 61c. Futures closed 13%; to 134c. higher. Sales, 125,000 bush. Prices as follows:

To-day. Week. Year.15,781 4,694 35,208 Port receipts New Orleans estimated to morrow 900 to 1,100 1,803 49 5d to 1,100 76 6.788 1.803 1.004 3.062 49 18 2,858 26 2,747 873 5,904

to morrow 900 to 1,100 76 6.738 Augusta 1,803 1,004 3,082 Memphis 49 18 2,858 St. Louis 26 Houston 2,747 873 5,904 Houston estimated to morrow 7,690 to 7,900 2,874 16,523 Port exports 847 bales. Port exports 847 bales.

March 10.00 9.83 9.6729.98

Braced by strong Liverpool advices and bad crop and weather reports, to say nothing of a sudden upturn in the September option, cotton was distinctively stronger. This was largely due to the growing convictou that all is not well in the cotton belt. Exaggeration of the damage undoubtedly there is, as no doubt there always will be, but even allowing for this, some experts who may not exactly be termed close students of the various phases of the cotton business from the seeding to the final delivery to the mills, think there is substantial ground for believing that the crop will be inadequate unless the mills are compelled for one cause or another to shut down for a considerable period. Shorts covered here, however, partly because their brethern of the 'bear' fraternity in Liverpool covered. Yet storms in Oklahoma, reports of serious damage in the northwestern Texas, cold weather in Ransas and northwestern Texas, and fears of bad results from the Guif storms and éklahoma tornado, all caused a feeling of nervousness among bears both at bome and abroad, which the renewal of 'buil' manipulation of the September option and the expectation of a bad Hureau report to morrow certainly did not tend to aliay.

"The plant was late in development," said one

September option and the executation of a bad Bureau report to morrow certainly did not tend to allay.

"The plant was late in development," said one firm, "and it would now appear as it this development was cut short in the very midst of fairly successful fruitage, with a loss of a large percentage of that fruitage already partly developed. A new growth now would bring the final fruitage date very near the date of average froat. The crop is more seriously menaced than at any time during its history. The market is likely to be influenced at this time by these considerations, but still further by the fact that the world's supplies are at such a low ebb that little or no pressure of a permanent character it likely from the early receipts. There is talk of deliveries in New York on September constructs, but this seems to us in a degree to resemble the late shipments from Liverpool to this market, and we further incline to the opinion that the time has peased for spectacular transactions in cotton and that considerations of a broader character, involving the supplies of the staple and the world's possible requirements, will be more potent in shaping the market. It may transpire that an only moderate crop will satisfy the spinners' needs for the coming tweive months, but there is no sign at present of an immediate fulfilment of their wants, and the future is in no sense assured in this direction from present crop indications."

COPPER—Rio on the soot was firm at the factors.

Trom present crop indisations.

Copper Rio on the snot was firm at \$55c. for No. 7. Sales \$6,000 bags No. 8, described to, cost and irregal; 1,500 bags. No. 8, described to, cost and irregal; 1,500 bags. No. 8, described to, foot and irregal; 1,500 bags. No. 8, described to, for the cost and irregal; 1,500 bags. No. 8, described to, for the cost and irregal; 1,500 bags. Ravre advanced \(\frac{1}{2}\) (I immours unchanged bags. Ravre advanced \(\frac{1}{2}\) (I immours element in the cost of \(\frac{1}{2}\) pig. Righer. Rio was firm; receipts, 35,600 bags. stock, 738,600. Santos was firm; receipts,

4.40 4.35 4.60 4.60 4.65 4.65 January 4.65 1.65 Pebruary 4.60 4.65 March 4.90 4.65 April 4.65

tened Corn Shorts Covering
Firmer—Provisions

Sept. 14.—Grain, Wheat—Spot
Sales, 56,000 bush. No. 2 red,
ptember: No. 1 Northern Duluth,
orthwestern receipts were 883
1,200 last year; Chicago, 156 cars,
1 year ago. Futures closed Mc.
r. Sales, 1,800,000 bush. Prices

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| Column | C \$748,910 \$2,647,468 Dec. \$1,896.553 1,612,788 Dec. 1,612,788

Net carmings. .. \$227,236 \$211,960 Inc. **52,50**0 7,**50**0 Total charges. 200,000 800,000 Net profits ... 267,226 251,969 Inc 15,357 Div. pfd. stock ... 114,000 114,000

Surplus...... \$153,826 \$137,969 Inc \$15.557 Act. sur. June 1... 2,071,717 710,665 Inc. 1,361,052 Total surplus . \$2,225,047 \$848,634 Inc. \$1,876,470 DAILY TREASURY STATEMENT. WASHINGTON, Sept. 14.—The cash statemer of the receipts and expenditures of the Treasure snows:

Held against notes and certificates issued \$500 Gold coin and bullion ...
Gold certificates ...
Standard silver dollars ...
Silver certificates ...
Silver bullion ...
United States notes ...
Tressury notes ... 26.073.92 26.073.92 19.179.564 6.301.70 1.681.59 11.481.20 135.23 18.947.944 8.915.450 Total In national banks Awaiting reimbursement

98,780 nge \$387.712,87 Court Calendars This Day

Appellate Division—Supreme Court. Recess.
Supreme Court—Special Term—Part I Motion calendar called at 10.30 A. M. Part II Fz parternaters.
Surrogates Court—Chambers Motion calendar called at 10:30 A. M. Wills for probate. Aller Flynn. Louis H. Dassell, Pritz Kemmeke, William Rasendorf, Mary Remmerts, Mary S. Booth, Cars tine H. Arkell, Isaac A. Lawrence, Louis W. Newman at 10:30 A. M.
City Ourt—Special Term.—Court opens at 10 A. M. Motions.